

## RESOLUTION NO. 22

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK AUTHORIZING THE SUCCESSOR AGENCY IMPLEMENTING OFFICIAL TO ENTER INTO SHORT-TERM AGREEMENTS WITH THIRD PARTIES, FOR THE TEMPORARY USE OF SUCCESSOR AGENCY PROPERTIES, LOCATED AT 101, 107, 111, AND 123 W. BURBANK BOULEVARD, UNTIL THOSE PROPERTIES ARE SOLD PURSUANT TO THE LONG-RANGE PROPERTY MANAGEMENT PLAN – PART II

THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK FINDS:

A. Health and Safety Code Section 34191.5(b) required the Successor Agency to prepare a long-range property management plan to address the disposition and use of the real properties of the former redevelopment agency.

B Through its adoption of Resolution No. 8, on February 4, 2013, the Oversight Board approved the Long Range Property Management Plan- Part I which involved solely the disposition of 600 N. San Fernando Blvd., Burbank, CA. Part I of this plan was approved by the Department of Finance ("DOF"). The Successor Agency prepared Part II of the Long Range Management Plan to address the disposition of the remaining properties; hereafter this part of the plan shall be referred to as the "Property Management Plan".

C. Health and Safety Code Section 34191.5(b) requires the Successor Agency to submit the Property Management Plan to the Successor Agency's Oversight Board and to DOF for approval no later than six months following the issuance to the Successor Agency of the finding of completion pursuant to Health and Safety Code Section 34179.7. The finding of completion letter was issued on May 16, 2013.

D. On October 28, 2013, the Oversight Board adopted Resolution No. 14, which approved Part II of the Property Management Plan to address the disposition of the remaining properties acquired by the former redevelopment agency.

E. Subsequent to the Oversight Board's approval of Part II of the Property Management Plan, DOF requested certain minor changes to the approved plan, and instructed the Implementing Official that the parcels being conveyed to the City for governmental purposes did not require any write down of City-Agency debt

(specifically 374 E. Orange Grove and the North Hollywood Way remnant parcels). In addition, AB 471, effective February 18, 2014, modified certain provisions of Section 34191.5, which affected the 10 W. Magnolia parcel.

F. To reflect the aforementioned changes, the Successor Agency prepared an Amended and Restated Property Management Plan (Part II) (the "Plan") and submitted it to the Oversight Board for approval to address the disposition of the remaining properties acquired by the former redevelopment agency, to reflect changes in the law and the concerns of DOF.

G. On July 25, 2104, DOF approved the Plan.

H. The Successor Agency is currently in the process of implementing the Plan.

I. While the Plan is being implemented, the Implementing Official wishes to allow businesses operating within the community the opportunity to use the properties at 101, 107, 111, and 123 W. Burbank Boulevard ("Burbank Boulevard Properties") on a temporary basis, until the properties are sold pursuant to the Plan.

THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK RESOLVES:

1. The Findings set forth above are true and correct and are incorporated into this Resolution by this reference.

2. The Oversight Board hereby authorizes the Implementing Official to enter into short-term agreements with third parties to use the Burbank Boulevard Properties until the Burbank Boulevard Properties are sold. Any revenues generated from the use of the Property by third party users will be forwarded to the County for distribution to taxing entities.

PASSED and ADOPTED this 11<sup>th</sup> day of September, 2014.

  
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Chair of the Oversight Board of the  
Successor Agency to the  
Redevelopment Agency of the City of  
Burbank

Approved as to Form  
Office of Successor Agency Counsel

By Mary F. Riley  
Mary F. Riley, Sr. Asst. City Attorney


THE FOREGOING RESOLUTION IS APPROVED AND ADOPTED BY THE  
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT  
AGENCY OF THE CITY OF BURBANK THIS 11<sup>th</sup> DAY OF SEPTEMBER, 2014, BY  
THE FOLLOWING ROLL CALL VOTE:

AYES: Members Bonis, Dixon, Georgino, Swartz and Young

NOES: None

ABSENT: Member Sola

ABSTAIN: None

  
Implementing Official of  
Successor Agency to the  
Redevelopment Agency of the City of  
Burbank